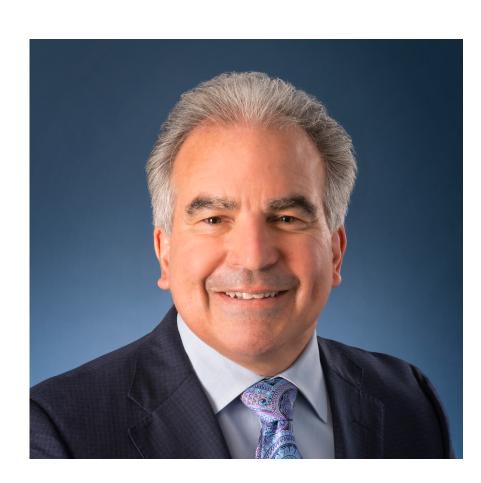
Features

LETTER FROM OUR PRESIDENT AND CEO



Before we bring online a new LNG production unit — called a "train" in our industry — we do stress tests to assess mechanical integrity, reliability and safety. 2020 was itself a stress test felt around the globe. No one was spared from the extreme health, economic and social pressures created by the COVID-19 pandemic and other extreme events. The compounding catastrophes of 2020 had deep and wide impacts on the communities we are connected to globally. Yet, through it all, we witnessed heroics: resilience in frontline workers battling disease, generosity among neighbors recovering from hurricanes and courage from those speaking out against ongoing economic and racial disparities in our society. At Cheniere, I witnessed some of these same qualities — resilience, generosity, courage — as we continued to deliver on our promises as a business. This most difficult year proved that we are built for the challenge. We discovered that our business model — providing LNG as a clean energy to the world passed the kinds of stress tests only imaginable in a worst-case scenario drill.

Like many businesses, Cheniere's first challenge in the face of the pandemic was keeping our people safe and productive. While stay-at-home orders shuttered schools and social distancing shrank the geography of our daily lives, our business remained based on a connected world where our cargoes set courses for ports on five continents. Despite many of us going virtual, our product is a physical one, so many of our workers had to be present at our two liquefaction facilities. We responded by taking our hurricane preparedness plan and adjusting it to handle a pandemic, building on-site temporary housing and services, and establishing multiple layers of pandemic protection. We shut down our Sabine Pass LNG facility, in Louisiana, to protect our workers during Hurricane Laura and safely rode out Hurricane Delta. The vigilance and dedication of our people resulted in zero employee recordable injuries and zero workplace transmissions of COVID-19 during 2020. These are remarkable achievements accomplished by our nimble and dedicated team.

The virulent volatility of COVID-19 extended into the LNG market, as it did throughout the globe's economic and trade systems. Yet we found that our business model, predicated on providing flexibility to customers, was also built for the challenge. This is an important reminder that our fuel, and the way we provide it, gives companies and countries enhanced flexibility during difficult times, creating a more resilient and responsive energy system.

Similarly, COVID-19 traveled on vectors across continents, reminding us that we are all part of one community. It wasn't just COVID-19 that reminded us. Racial issues came to the fore, as COVID-19 amplified long-standing health and economic disparities. At Cheniere, we responded by launching a diversity, equity and inclusion initiative to ensure that our company's future is strengthened by a diverse workforce.

The ultimate expression of community is the environment we all share. Cheniere took new steps in 2020 and beyond to enhance the environmental performance of our fuel, while building upon our leadership as the United States' largest LNG company. In 2020, we began the integration and execution of enterprise-wide efforts to address climate change in our business strategy and planning. We developed and announced in early 2021 our new Cargo Emissions Tags, which will give our customers an emissions profile for the cargoes we sell. This is part of our larger push to improve and increase the reporting of our environmental footprint. In addition, in February 2021, we updated our annual performance scorecard to include an ESG metric that accounts for 10% of the total scorecard value for 2021, illustrating our company-wide commitment to these important issues. We also recently issued our first Climate Scenario Analysis, consistent with the recommendations of the Task Force on Climate-related Financial Disclosures, to enhance transparency with respect to our investors and other stakeholders regarding the future resilience of our business under a carbonconstrained scenario. We believe that increased transparency across the industry is key to competition and improvement.

This past year presented more than its fair share of challenges, but our commitment to a resilient business has enabled us to perform. Nevertheless, we know we're not done building — building infrastructure, building connections and building new ways to improve our product. Those are our new challenges, and we're built for them.

Jack A. Fusco President and CEO "This most difficult year proved that we are built for the challenge." - Jack A. Fusco